

APPLICATION FOR CHANGE / ALTERATION

Policy Number

PARTICULARS OF LIFE INSURED AND POLICY OWNER / TRUSTEE / ASSIGNEE

Name of Life Insured

NRIC / Passport Number

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Name of Policy Owner / Trustee / Assignee

NRIC / Passport / Unique Entity Number

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Please tick the relevant box(es) and fill in the required details.

Amendments (if any) have to be counter-signed by the Policy Owner / Trustee / Assignee.

A. CHANGE OF PAYMENT FREQUENCY/METHOD
1. Change Payment Frequency

- Yearly
 Half-yearly
 Quarterly
 Monthly* (GIRO is mandatory)

2. Change Payment Method

- Cheque / Bank Transfer
 GIRO*
 GIRO Bank Account Change*

***Important Notes:**

- a) Please complete and submit the Application for Interbank GIRO Form if there is no existing GIRO arrangement. The GIRO Form and our Business Reply Envelope (BRE) can be downloaded from our website: www.chinalife.com.sg (Customer Care Section – Customer Forms)
- b) For DBS/POSB bank account holder, please log onto your DBS/POSB Internet Banking Account to apply for eGIRO.

B. CHANGE OF POLICY BENEFITS
3. Decrease Sum Insured to USD/RMB/SGD _____
Important Notes:

- a) A partial cash value, less any amounts you owe us, may be payable for participating policies.
- b) Decrease Sum Insured is subject to the minimum sum insured or premium allowed under your policy.
- c) Decrease Sum Insured is considered a partial surrender, in the case of a Traditional Life Policy.
- d) Transaction can only be carried out on the next premium due date or next policy anniversary date (where applicable).
- e) A revised Policy Illustration (New Sum Insured) is required.
- f) SGD denominated policy - please complete the payment instructions on Page 4 (Section F. Point 13) to facilitate the payment, if applicable.
- g) RMB/USD denominated policy – Please complete the payment instructions on Page 5 (Section F. Point 14) to facilitate the payment, if applicable

4. Convert Policy to Paid Up

Conversion of Policy to Reduced Paid-Up Insurance

Important Notes:

- a) Policy has to be in force for 3 years or more.
- b) No further premiums need to be paid on the policy.
- c) All attaching riders or supplementary benefits, if any, will be terminated.
- d) Reinstatement of the policy to the original benefits is **NOT** allowed.

5. Review of Loading or Exclusion Imposed

Important Notes:

- a) Please submit supporting medical evidence.
- b) We reserve the right to call for further documents, if required, for the assessment.

6. Downgrade of Plan

Please choose your type of plan to downgrade.

Plan 1 Plan 2 Plan 3 Plan 4

Important Notes:

- a) The new plan will take effect on next policy anniversary date.
- b) We reserve the right to reject the request if the downgrade application is submitted and received more than 2 months before the next policy anniversary date.
- c) If the downgrade application is received and approved only after the policy anniversary date, we will reject the downgrade application and you are required to resubmit a new downgrade application 2 months before the next following policy anniversary date.

7. Deletion of Rider(s)

Name of Rider - Please write full name of rider

Important Notes:

- a) The deletion of rider(s) will take effect from the **next premium due date**.
- b) There is no pro-rated refund of premium.

8. Premium Freeze Option (applicable for China Life Eternal Wealth Plan only)

I want to stop paying premium(s) for 1 year on next policy anniversary date.

Important Note: Refer to policy provision - clause 4.

C. Withdrawal of Revisionary Bonus / Yearly Income / Cash Benefits / Monthly Retirement Income

9. (a) Full withdrawal of Reversionary Bonus

- Withdraw all accumulated Reversionary Bonus.

(b) Partial withdrawal of Reversionary Bonus

- Amount to be withdrawn SGD/RMB/USD _____

Important Notes:

- a) Your policy values will be affected upon withdrawal of the Reversionary Bonus.
- b) SGD denominated policy - please complete the payment instructions on Page 4 (Section F. Point 13) to facilitate the payment.
- c) RMB/USD denominated policy – Please complete the payment instructions on Page 5 (Section F. Point 14) to facilitate the payment.
- d) Partial withdrawal minimum amount is SGD/RMB/USD 1,000.00.
- e) Minimum balance amount left in the policy after partial withdrawal must be SGD/RMB/USD 1,000.00. Otherwise, full withdrawal will be made.

10. (a) Full Withdrawal of Yearly Income / Cash Benefits / Monthly Retirement Income

- Withdraw all accumulated Payouts and interest

(b) Partial Withdrawal of Yearly Income

- Amount to be withdrawn SGD/RMB/USD _____

Important Notes:

- a) SGD denominated policy - please complete the payment instructions on Page 4 (Section F. Point 13) to facilitate the payment.
- b) RMB/USD denominated policy – Please complete the payment instructions on Page 5 (Section F. Point 14) to facilitate the payment.
- c) Partial withdrawal minimum amount is SGD/RMB/USD 1,000.00.
- d) Minimum balance amount left in the policy after partial withdrawal must be SGD/RMB/USD 1,000.00. Otherwise, full withdrawal will be made.
- e) Payment option will still remain as Accumulation with interest even after partial withdrawal has been processed.

D. Change of Yearly Income / Cash Benefits / Monthly Retirement Income Payment Option

11. Change Payment Option to:

- Accumulation with interest
- Pay Payouts – Please complete the payment instructions under Section F. Payment Methods.

Important Note:

- a) The payment option which you select, will be the default payment method for the subsequent payouts.

E. Change of Yearly Income Payout Frequency

12. Change Payout Frequency to:

- Yearly to Monthly
- Monthly to Yearly

Important Note:

- a) This option is applicable for China Life Lifetime Supreme Plan (AGS) only.
- b) The payout frequency which you select, will be the default payout mode for the subsequent payouts.
- c) Please complete the payment instructions under Section F. Payment Methods

F. Payment Methods

13. Payment Instructions (SGD denominated policy only): – Please tick one of the following:

PayNow with registered Singapore NRIC/FIN number

By selecting this option, I confirm that I have registered with PayNow and I have linked my Singapore NRIC/FIN to my bank account ('PayNow Account') whereby I am the legal and beneficial owner of the PayNow Account. I hereby authorize and instruct the Company to deposit the payment that is payable to me into my PayNow Account as well as to verify my PayNow Account with the respective Bank (where necessary). Where the PayNow Account is a joint account, I agree and acknowledge that any payment deposited into such PayNow Account as I have instructed, shall constitute full and final discharge of the Company's liability towards me.

Important Notes:

- PayNow will only be applicable for payment up to **SGD 200,000.00** and for policyowners who have their Singapore NRIC/FIN number linked with the participating banks.
- In the event that PayNow is unsuccessful, we will credit the cash benefits to your bank account. A letter will be sent to you, requesting a copy of your bank statement.

Direct Credit into my bank account

Beneficiary Name (as per Bank's record)	
Beneficiary Bank Name	
Beneficiary Bank Account Number	

Important Notes:

- Direct Credit payment takes 1 working day for DBS/POSB customers, and 2 working days for all other banks.
- We do not Direct Credit into third party's Bank Account.
- You are required to submit a **copy of ^Bank Statement bearing the Name of Bank Account Holder, Name of Bank and Bank Account Number on the same page (including Joint Account holder's, if any).**

^ We would accept bank statements with the bank balances and transactions being blacked out given that such information is not relevant for our validation, or a copy of your truncated e-statements downloaded from the banks' mobile application.

14. Payment Instructions (RMB/USD denominated policy only):

Beneficiary Name (as per Bank's record)	
Beneficiary Bank Name	
Beneficiary Bank Account Number	
Beneficiary Bank Swift Code	
#Intermediary Bank Name for RMB (if any)	
#Intermediary Bank Swift Code (if any)	

#Please check with the beneficiary bank to determine which intermediary bank it uses to process RMB/USD transactions.

Important Notes:

a) You are required to submit a **copy of ^Bank Statement bearing the Name of Bank Account Holder, Name of Bank and Bank Account Number on the same page (including Joint Account holder's, if any).**

^ We would accept bank statements with the bank balances and transactions being blacked out given that such information is not relevant for our validation, or a copy of your truncated e-statements downloaded from the banks' mobile application.

b) All intermediary bank charges (if any) are to be borne by the Policy Owner / Beneficiary / Trustee / Assignee ("Payee").

c) I am aware that there are foreign exchange controls and/or capital controls imposed by the regulatory authorities of the country in which the receiving financial institution is situated, or the regulatory authorities of the country in which the payee is domiciled or resides in. China Life Insurance (Singapore) is not responsible or liable for any action taken by any regulatory authority or the sending/corresponding/receiving bank(s) in response to such controls, which may include the rejection of the transferred funds, or the freezing of funds in the payee's account, or suspension of the payee's account.

d) Notwithstanding any action taken by any regulatory authority or financial institution resulting in the payee being unable to withdraw or use the monies credited, I agree that on effectively transferring such funds, China Life Insurance (Singapore) has fully discharged its obligations and liability under the relevant policy for such monies paid, in complying with the request herein, and I shall not make any claim or demand against China Life Insurance (Singapore) for any damages, losses, interest, costs or expenses arising from any delay in or unsuccessful withdrawal or use of the funds credited into the payee's account.

DECLARATION AND AUTHORISATION

I/We acknowledge that my/our application for policy alteration is subject to the acceptance and approval of China Life Insurance (Singapore) Pte. Ltd. ("CLIS") and will be effective only upon its issuance of a confirmation letter.

The withdrawal of policy values above may affect the attainment of my financial objective identified by my Financial Planner during My Financial Profile Analysis and Benefits Illustration at the point of sale of this policy;

Where I/we have requested for and authorised any payment to be paid to me/us whether via direct credit to my/our designated bank account or otherwise, the amounts which are paid or credited would constitute a valid discharge of the payments due to me/us.

I/We agree to indemnify and hold CLIS harmless from and against all claims, losses, damages and legal costs that may arise from CLIS acting on my/our request as set out in this form.

I/We declare that I/we am/are not an undischarged bankrupt(s). I/We have not committed any act of bankruptcy within the last twelve (12) months or received an order or adjudication in bankruptcy made against me/us during the last twelve (12) months.

I/We understand that CLIS has a Personal Data Protection Notice (available at www.chinalife.com.sg) which applies to the management of personal data held by CLIS, and I/we have read and understood the terms therein, and accept and agree to these terms without any limitation and qualification.

Signature of Policy Owner / Trustee / Assignee	Contact Number	Date
Signature of Life Insured (if attained age 16 and above)	Contact Number	Date

ADDITIONAL AUTHORISATION FOR POLICY UNDER A TRUST

If your policy is under a Trust (Irrevocable Nomination) created under **Section 132** of the Insurance Act, it is required that this form to be signed by:

- Any one trustee that is **not** the policyowner; **or**
- All beneficiaries who are 18 years old and above.

Proceeds will be paid to the trustee (who is not the policyowner); or all beneficiaries (18 years old and above).

Name of Policy Trustee/Beneficiary (as in NRIC/Passport)	NRIC / Passport Number	
Signature	Contact Number	Date

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